revealed that the actual scale of the Vostro A|cs Scam relating to illegal remittances made/illegal remittances attempted is of a total value of Rs. 166 crores including the amount of Rs. 77.9 crores already investigated by the Directorate. The balance transactions also pertained to the same period i.e., January, 1991 to September, 1992 and are under investigation. No other information had been received in the Enforcement Directorate to the effect that foreign banks are continuing to siphon out foreign exchange from the country through the mechanism of Vostro A|cs.

Forex Laundering Racket

63. SHRI E. BALANANDAN:
SHRI RAMACHANDRAN PILLAI:

Will the Minister of FINANCE be pleased to state:

(a) whether the Enforcement Directorate is pursuing some cases of forex laundering recket conducted by some of the foreign banks operating in the country; and

(b) if so, the details of the cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) The Enforcement Directorate is investigating several cases in which foreign exchange deposited into Non-Resident (External) Accounts held with foreign banks was distributed to local residents in contravention of the provisions of Foreign Exchange Regulation Act, 1973. At present 139 NRE accounts involving an amount of Rs. 112 crores are under investigation by the said Directorate.

Claims Settled by bank of India Eastern Region

64. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Zonal Office, Eastern region of Bank of India has not settled the claims preferred by some constituents of the banks for irregularly retaining their accounts for years;

(b) whether Government have received a number of representations for such action of Bank of India;

(c) whether Government would now direct the banks to settle the issues at an early date; and

(d) if so, the facts and details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Bank of India have reported that their enquiry with the Eastern Zonal Office has revealed that it does not have any claims pending with it preferred by any constituent of the bank. The enquiry has been been made by the bank with the presumption that the claims pertain to the deceased depositor's account or depositor's accounts where there are litigations of any pending claims for transfer or closure of accounts.

(b) No, Sir.

(c) and (d) Do not arise in view of reply to part (a) above.

Smuggling of Narcotics etc.

65. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that while gold smuggling in India has shown decline, sugggling of Narcotics, antiques and wild-life products out of India has risen;

(b) if so, the number of such cases detected during the last one year; and